

Free Loan

M A T T E R S

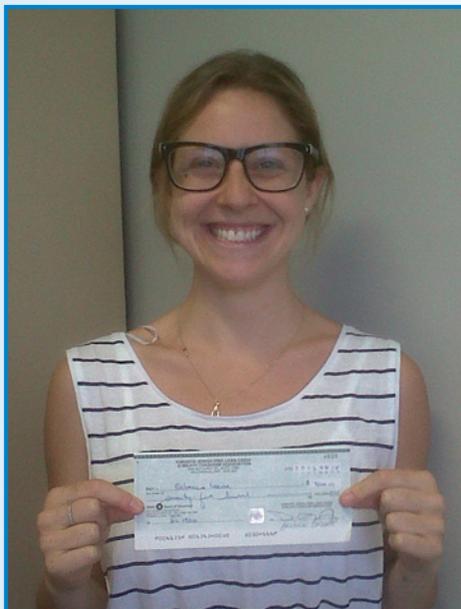
Fall 2012 – High Holidays – Elul/Tishrei 5773

A Publication of Jewish Free Loan Toronto

Jewish Free Loan Toronto It's an incredible organization!

I was overjoyed to be accepted into a Master's program at Yeshiva University's Wurzweiler School of Social Work in New York, but I worried about the costs. How would I manage my finances? When a friend told me about JFLT, I thought it was too good to be true!

After locating the loan forms online, I called Jewish Free Loan Toronto's office to learn more about the lending process. The staff was friendly, non-judgmental and very informative. My entire JFLT process – from printing the



online loan forms, submitting the necessary documents, coming for a personal interview and picking up my \$7,500 cheque – was surprisingly easy and stress-free.

I am so grateful for my JFLT funding, which is helping me reach my goal of becoming a social worker. My JFLT loan was a true relief as it allowed me to focus on my studies rather than worrying about how to afford tuition.

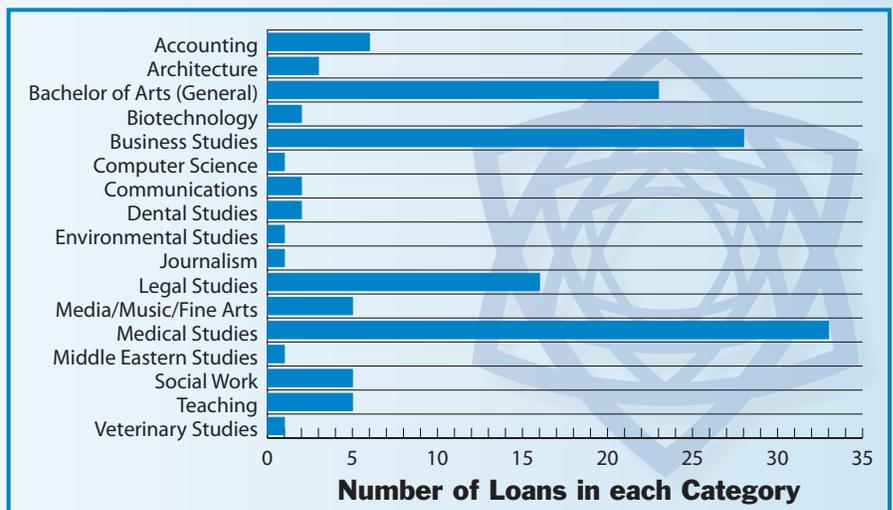
Thanks again so much for everything!

Rebecca L.

What Can You Buy For \$823,500?

\$823,500 is a down payment on future success for 135 fulltime students (ages 18 to 60) who are proud recipients of Jewish Free Loan Toronto's interest-free Education Loans.

With financial support from our donors and funders, JFLT volunteers approved 135 loans of \$3,000 - \$7,500 from August 2005 - August 2012. This funding provides educational opportunities to Jewish students in 17 OSAP-approved disciplines at 40 separate institutions.



Jewish Free Loan Toronto helped our dream come true

My name is **Nathalie**. I am a musician and a music teacher. I live with my husband and two beautiful kids in Aurora. My kids have everything they need to be well-educated, enjoy life, and explore the beautiful nature of this country. My husband has an interesting and exciting job within the provincial government. We have new friends, great neighbours and pleasant connections.

Whenever our parents or relatives come to visit us, they all say, “We are glad you are doing so well in Canada.” I tell them, “Jewish Free Loan Toronto helped our dream come true.”

Four years ago, we came here with three bags. We had very little savings and we didn't know anybody. We had only a very murky idea of how to build a new life for ourselves: we had to start from scratch. In fact, all I had was my musical education, a passion to work and a strong motivation to succeed for my family.

It broke my heart to leave my piano in Tashkent when I immigrated here. Other newcomers bring their personal items, books, kitchen appliances . . . but have you ever heard of anyone bringing a piano? Luckily, I learned about Jewish Free Loan Toronto and this was the moment when my life started to change.

Piano is my professional instrument. I cannot work without it; I cannot live without it. With a personal loan



from Jewish Free Loan Toronto, I bought a piano. Once my life was on track again, I looked into teaching.

I had interest from students in our local neighbourhood, but I couldn't accept teaching opportunities in other areas of the city. I needed to transport heavy music manuals,

instruments and demonstration materials to my clients' homes, and I needed to maintain a tight schedule. It just wasn't practical to take public transit. If I was going to have a real music business, I had to buy a car for work.

I developed a business plan and applied for a JFLT Small Business Loan and . . . my application was approved! From *adagio* (moderately slow) to *vivace* (lively), my life sped up with the purchase of a car. That car is now the real backbone of my business. Everything else in my life depends on it.

Most newcomers do not have a local credit history, business connections or savings. Life can be really tough in a new country. Thanks to JFLT, I was able to succeed.

My JFLT loans were such a big help, and not only financially. From the moment you said Yes to my requests, I felt confidence and hope. My JFLT loans made my tomorrows look better and brighter.

Thank you, Jewish Free Loan Toronto!

President's Message – by Miriam Joseph

A New Year brings new opportunities for each of us to pursue personal and professional growth as well as *Tikun Olam* (Repairing the World).

Your involvement with Jewish Free Loan Toronto (JFLT) is one way that you can help those in need in our community with a hand up to assist them with their personal and professional growth whether it be through an educational loan, a personal loan or new business start-up loan.

There are many ways in which you can partner with us:

- Spread the word about JFLT;

- Refer someone in need;
- Join us as a volunteer, and
- Become a member, renew your membership or make a donation to increase our ability to give. While our loan funds continue to recycle as they are repaid, your annual membership and donations help grow the funds available for new loans.

I would like to take this opportunity to thank the Board, volunteers and staff as well as our donors and funding agencies for their continued support, and to wish you all a *Shanah Tova U'Metuka* – a Happy, Sweet New Year full of opportunities.

The vulnerable applicants who contact Free Loan are looking for more than money. They want compassion, guidance and a friendly ear. That's the first step in our JFLT loan process. We treat each applicant as *mishpocha* (family).

JFLT fosters a sense of dignity and belonging through private, face-to-face client/volunteer interviews. The interviews, which are held bi-weekly, are conducted informally and without time constraints. Using Business, Personal and Education Loan questionnaires developed by our Marketing Committee, our volunteers evaluate each applicant's situation and need. A Loan Ratings Scale is then completed by each interviewer for every application.

"Our interview process allows us to consider each application in relation to other applicants and other

loans," said Darrel Yashinsky, Loan Committee Co-Chair. "Does this applicant meet our criteria of need? Is this a loan that we can recommend and support?"

Once all client interviews are completed, JFLT Loan Committee members discuss each application in a roundtable format. Information is shared, viewpoints are explained, votes are cast and loan decisions are made.

"We are proud of our interview process," said Yashinsky. "It's

transparent and consultative. It honours the work of our volunteers, respects the integrity and confidentiality of our applicants and safeguards the contributions of our donors. It helps us strengthen and build our local community, one loan at a time."

Call us at 416.635.1217 for more information about becoming a JFLT Loan Committee member.

How does Free Loan decide who gets a loan?

In the Business of Making Dreams Come True

Paul, Estee and Efrem . . . three different people who gave identical answers when asked what they would do with up to \$15,000. "I want to start my own small business and take care of my family."

With **interest-free, business start-up loans** from **Jewish Free Loan Toronto**, local entrepreneurs are making their dreams come true.

If you're a Jewish resident of the Greater Toronto Area with a clear business plan and credit-worthy guarantors, you may qualify for a JFLT business start-up loan. Successful applicants can receive loans of **up to \$15,000 to establish new businesses**.

Estee noted, "I have years of experience and connections in the field of makeup application. I have the knowledge and the talents for this field of work. I have what it takes to run my own successful business. All I need is financial help to get started."

JFLT volunteers were pleased to approve Estee's \$10,000 business loan application. With our community support, this businesswoman is now bringing

parnassah (income) to her family and panache to her clients.

JFLT Loan Committee volunteers granted more than 375 interest-free, business start-up loans over the past ten years. There are now 50+ entrepreneurs in our community, repaying their JFLT business start-up loans each month and working to make their dreams come true.

Do you have plans for a new business? Read our FAQs on our website at www.jewishfreeloan.ca or call us at 416.635.1217 for more details about **interest-free, business start-up loans** from **Jewish Free Loan Toronto**.



Help us save on paper, printing and postage for our newsletter.

Send your email address to info@jewishfreeloan.ca

Thank you to Jewish Free Loan Toronto

2009 was a tough time for us. My wife and I just had a baby boy and I lost my job. We got into financial trouble, and we had no one to turn to. My brother heard about Jewish Free Loan Toronto and told us to call. Maybe Free Loan could assist us.

When we came to your organization, people were so helpful. We got a \$5,000 interest-free loan and, with that money, we paid off some debts. This gave us new hope. We realized that there are people who care about us and want to help.

Meanwhile I got a new fulltime job as a chef at a



retirement home, and my wife is now working fulltime as a manager. We would like to thank Free Loan and all the people who made it happen for us. We love you and hope you can continue to help others like us.

Nir and Tzila K.

You Want To Be Where Everybody Knows Your Name

Jewish Free Loan Toronto doesn't have much in common with banks or other traditional lending institutions. They may admire what we do, but our clients are not their clients: our concerns are not their concerns.

But through our membership in the **International Association of Jewish Free Loans**, we are part of an international network of over 40 interest-free lending agencies from the United States, Argentina, Israel, Brazil, Australia and Canada. That's where we find peer agencies whose goals and operations mirror those of JFLT.

Member organizations of the IAJFL offer assistance through a variety of interest-free loan programs. While the organizations' loan programs may differ, based on legal, funding or board guidelines, they all share the goal of *G'milath Chasodim* – Helping Others To Help Themselves.

“Sometimes you want to go where everybody knows your name, And they're always glad you came, You want to be where you can see... our troubles are all the same, You want to be where everybody knows your name.”

These programs may include assistance for housing, transportation, clothing, food and shelter, as well as small business start-ups, adoption and infertility assistance, home healthcare, technical and vocational training, families with children with special needs and undergraduate and graduate student loans.

The upcoming annual IAJFL conference, taking place October 14-16, 2012 in Phoenix, Arizona, gives delegates the opportunity to learn about other agencies' operations and best practices. Our Executive Director, Michael Freedman, will once again be representing JFLT at this event.

If you have questions about Free Loan issues that you would like to address to this larger forum, or are looking for information about IAJFL, please contact Michael at 416.635.1217 x 5269.



Jewish Free Loan Toronto
340 - 4600 Bathurst Street
Toronto, ON M2R 3V3
416.635.1217

Fax: 416.635.8926 email: info@jewishfreeloan.ca
website: www.jewishfreeloan.ca